

Town of Fenwick Island Treasurer's Report

FY23

Monthly Report

Summary: The monthly report is a summary of all account balances through July 31, 2023 and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 07/01/2023 \$4,877,173
- Ending cash balance 07/31/2023 \$4,725,895
- Reserve Realty Transfer Tax Funds \$1,684,568 **included above in cash balances*

FY 2023 Operating Budget (8/1/22-07/31/23)

- 125% of budgeted revenues (excluding other fund transfers)
- 104% of budgeted expenses (excluding capital outlays)

Realty Transfer Tax (1.5% local tax)


- Taxes collected in July \$ -0-
- Total taxes collected in FY23 \$ 497,585
- 331% of operating and capital budget (\$150,000)

Outstanding Property Taxes (not including penalties)

\$ 3,903

Revenue Highlights

- 98% of real estate property tax budget (collected \$ -0- in July)
- 227% of building permits budget (collected \$ 3,040 in July)
- 102% of rental receipts tax budget (collected \$ 38,654 in July)



William Rymer, Treasurer